

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 340 East Berry Street, Fort Wayne, Indiana 46802. (Mulhaupt Printing Co., Inc.)

WHEREAS, Petitioner has duly filed its petition dated May 22, 1995 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein,
and

WHEREAS, said project will retain 21 permanent jobs for a total current annual payroll of \$770,000, with the average new annual job salary being \$35,000; and

WHEREAS, the total estimated project cost is \$825,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one(1) year thereafter. Said

1 designation shall terminate at the end of that one(1) year
2 period.

3 **SECTION 2.** That, upon adoption of the Resolution:

- 4 (a) Said Resolution shall be filed with the Allen County
5 Assessor;
- 6 (b) Said Resolution shall be referred to the Committee on
7 Finance and shall also be referred to the Department of
8 Economic Development requesting a recommendation from
9 said department concerning the advisability of
10 designating the above designated area an "Economic
11 Revitalization Area";
- 12 (c) Common Council shall publish notice in accordance with
13 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
14 substance of this resolution and setting this
15 designation as an "Economic Revitalization Area" for
16 public hearing;
- 17 (d) If this Resolution involves an area that has already
18 been designated an allocation area under I.C. 36-7-14-
19 39, then the Resolution shall be referred to the Fort
20 Wayne Redevelopment Commission and said designation as
21 an "Economic Revitalization Area" shall not be finally
22 approved unless said Commission adopts a Resolution
23 approving the petition.

24 **SECTION 3.** That, said designation of the hereinabove
25 described property as an "Economic Revitalization Area" shall
26 apply to a deduction of the assessed value of personal property
27 for new manufacturing equipment.
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1 **SECTION 4.** That, the estimate of the number of individuals
2 that will be employed or whose employment will be retained and
3 the estimate of the annual salaries of those individuals and the
4 estimate of the value of new manufacturing equipment, all
5 contained in Petitioner's Statement of Benefits, are reasonable
6 and are benefits that can be reasonably expected to result from
7 the proposed described installation of new manufacturing
8 equipment.

9
10 **SECTION 5.** That, the current year approximate tax rates for
11 taxing units within the City would be:

- 12 (a) If the proposed new manufacturing equipment is not
13 installed, the approximate current year tax rates for
14 this site would be \$9.2773/\$100.
15
16 (b) If the proposed new manufacturing equipment is
17 installed and no deduction is granted, the approximate
18 current year tax rate for the site would be
19 \$9.2773/\$100 (the change would be negligible).
20
21 (c) If the proposed new manufacturing equipment is
22 installed and a deduction percentage of eighty percent
23 (80%) is assumed, the approximate current year tax rate
24 for the site would be \$9.2773/\$100 (the change would be
25 negligible).

26 **SECTION 6.** That, this Resolution shall be subject to being
27 confirmed, modified and confirmed, or rescinded after public
28 hearing and receipt by Common Council of the above described
29 recommendations and resolution, if applicable.
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SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five(5) years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Don J. Schmider, seconded by Don J. Schmider, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 7-25-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don J. Schmider, seconded by Don J. Schmider, and duly adopted, placed on its passage. PASSED LOST by the following vote:

| | AYES | NAYS | ABSTAINED | ABSENT |
|-------------|----------|------|-----------|----------|
| TOTAL VOTES | <u>7</u> | | | <u>2</u> |
| BRADBURY | <u>✓</u> | | | |
| EDMONDS | | | | <u>✓</u> |
| GIAQUINTA | <u>✓</u> | | | |
| HENRY | <u>✓</u> | | | |
| LONG | <u>✓</u> | | | |
| LUNSEY | <u>✓</u> | | | |
| RAVINE | <u>✓</u> | | | |
| SCHMIDT | <u>✓</u> | | | |
| TALARICO | | | | <u>✓</u> |

DATED: 7-25-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. A-40-95

on the 25th day of July, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schmider
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of July, 1995, at the hour of 3:00 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of July,

1995, at the hour of 4:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-07-17

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating "Economic
Revitalization Area" Mulhaupt Printing Co., Inc.

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Mark E. Giaquinta

Thomas C. Henry

Robert J. Smith

James J. Smith

James J. Smith

Thomas C. Henry

Clarence R. Edwards

Janet H. Bradbury

DATED: 7-25-95

Sandra E. Kennedy
City Clerk

RECORDED

RECORD 117 PAGE 557

AM. APR 20 1948 ²²⁰P.M.

State of Indiana)
County of Allen) SS

Earl Reberg

Book 117 Page 557

Recorder, Allen County, Ind.

BE IT RESOLVED by the Board of Directors of this corporation that they accept, on behalf of said corporation, the offer of the Mulhaupt Printing Company, Inc., dated February 19, 1948, to purchase the following described Real Estate of this corporation:

Lot 62 in County Addition to the City of Fort Wayne, according to the recorded plat thereof;
and also Lot 274 in Hanna's Addition to the Town (now City) of Fort Wayne, except 5 feet off the West side of Lot 62 County Addition and Lot 274 Hanna's Addition, described as follows:

Commencing at the Northwest corner of Lot 62 County Addition, running from thence 5 feet East; thence South 150 feet, more or less, to the South line of Lot 274, thence West 5 feet; thence North 150 feet to the place of beginning.

and do hereby authorize the sale of the above described Real Estate to the said Mulhaupt Printing Company, Inc.

BE IT FURTHER RESOLVED by the Board of Directors of this corporation that its President and Secretary, respectively, be and are hereby authorized on behalf of this corporation to execute a Warranty Deed conveying the above described Real Estate of this corporation to the Mulhaupt Printing Company, Inc.

I, Kenneth L. Stickler, being duly sworn upon oath, depose and say: that I am the duly elected and qualified Secretary of the Wayne Cooperative Milk Producers, Inc., and that the foregoing is a true and correct copy of a resolution adopted by the Board of Directors of said corporation at a regular meeting of said Board held on March 12, 1948, at the offices of the Association in Fort Wayne, Indiana.

Kenneth L. Stickler
Kenneth L. Stickler



Subscribed and sworn to before me this 19 day of April, 1948.

Victor Saffern
Victor Saffern, Notary Public.

My commission expires February 10, 1949

Warranty Deed

This Indenture Witnesseth, That Wayne Cooperative Milk Producers, Inc.

RECORDED

RECORD 401 PAGE 232

AM, APR 20 1948

of Allen County, in the State of Indiana
Convey and Warrant to Mulhaupt Printing Company, Inc.

Carl Robney
Recorder, Allen County, Ind.

of Allen County, in the State of Indiana, for and in consideration of ----- Ten and 00/100 ----- Dollars, and other valuable considerations, the receipt whereof is hereby acknowledged, the following described Real Estate in Allen County in the State of Indiana, to-wit:

Lot numbered 62 in the County Addition to the City of Fort Wayne, according to the recorded plat thereof; also Lot 274 in Hanna's Addition to the town (now city) of Fort Wayne; except 5 feet off of the West side of said Lot 62 County Addition and Lot 274 Hanna's Addition, described as follows:
Commencing at the North West corner of Lot 62 County Addition, running from thence 5 feet East; thence South 150 feet, more or less to the South line of Lot 274; thence West 5 feet; thence North 150 feet to the place of beginning.

Subject to a certain Real Estate mortgage, which the grantee herein assumes and agrees to pay, dated July 24, 1944 and recorded on August 3, 1944 in the records of the Recorder of Allen County, Indiana, in mortgage book 444, at pages 179-80, the unpaid balance of which is Seventy-three Hundred Dollars (\$7,300.00) and which unpaid balance is payable in monthly installments of Three Hundred Dollars (\$300.00).

Duly Entered for Taxation

APR 20 1948

Ired Weissman

Auditor Allen County, Indiana



In Witness Whereof, The said Wayne Cooperative Milk Producers, Inc., has caused its corporate name to be hereunto subscribed by its duly authorized officers and its corporate seal hereunto affixed

this 27th day of March 1948

ATTEST:

(Seal) WAYNE COOPERATIVE MILK PRODUCERS, INC. (Seal)

Wm. L. Stokler
Wm. L. Stokler, Secretary

(Seal) BY *J. Merle Rust*
J. Merle Rust, President (Seal)

(Seal) (Seal)



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: July 25, 1995

SUBJECT: Personal Property Tax Abatement Application dated May 22, 1995 for
Mulhaupt Printing Co., Inc.
Address: 340 East Berry Street

Background

Description of Product or Service Provided by Company: Mulhaupt is a commercial printer and lithographer.

Description of Project: Would like to purchase several pieces of equipment.

| | | | |
|---|----------|--------------------------|-----------|
| Average Annual Wage: | \$35,000 | Total Project Cost: | \$825,000 |
| Number of Full Time Jobs to be Created: | 0 | Councilmanic District: | 1st |
| Number of Part Time Jobs to be Created: | 0 | Existing Zoning of Site: | M-1 |

Project is Located Within a:

| | | | |
|---------------------------|---|--------------------------|---|
| Designated Downtown Area: | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Redevelopment Area: | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| Urban Enterprise Area: | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Platted Industrial Park: | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

Effect of Passage of Tax Abatement

Will allow for the retention of 21 jobs.

Effect of Non-Passage of Tax Abatement

Project will not take place resulting in possible labor force reduction.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one (1) year.
3. The period of deduction should be limited to five (5) years.

Signed: Karen A. Lee Title Economic Development Specialist

Comments

DIRECTOR: [Signature]

FOR STAFF USE ONLY:

Declaratory Passed _____ 19____
 Confirmatory Passed _____ 19____
 _____ FT Jobs Currently
 _____ PT Jobs Currently
 \$ _____ Current Average Annual Salary

_____ FT Jobs to be Created
 _____ PT Jobs to be Created
 \$ _____ Avg Annual Salary of all New Jobs
 _____ FT Jobs to be Retained
 _____ PT Jobs to be Retained
 \$ _____ Avg Annual Salary of all Retained Jobs

**ECONOMIC REVITALIZATION AREA APPLICATION
 CITY OF FORT WAYNE, INDIANA**

RECEIVED MAY 22 1995

APPLICATION IS FOR:

Real estate key no.: 91-2415-0062

(Check appropriate box[es] below)

☐ Real Estate Improvements Total cost of improvements: _____

☒ Personal Property (New Manufacturing Equipment) . . . Total cost of improvements: \$825000.00

TOTAL OF ABOVE IMPROVEMENTS: _____

GENERAL INFORMATION:

Applicant's name: Mulhaupt Printing Co., Inc. Telephone: 219-424-5342

Name of applicant's business: Fort Wayne Printing Co., Inc.

Address of applicant: 340 E. Berry St.

Fort Wayne, IN 46802

Address of property to be designated: 340 E. Berry St. Fort Wayne, IN 46802

Name of business to be designated, if applicable: Mulhaupt Printing Co., Inc.

Contact person:

Name: Cathy Harper Sec./Treas. Telephone: 219-424-5342

Address: 340 E. Berry St.

Fort Wayne, IN 46802

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

Commercial Printers & Lithographers

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

Insufficient parking space and accessability from a one-way thorofare. Building is landlocked

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: _____

Describe the condition of the structure(s) listed above: _____

Describe improvements to be made to property to be designated: _____

Start and stop dates for project: _____

Current land assessment:\$ _____ Current improvements assessment:\$ _____

Current total real estate assessment:\$ _____

Most recent annual property tax bill on property to be designated:\$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? _____

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: One New Komori Lithrone L-428 III
Four Color Sheet Fed Printing Press.

Equipment purchase start & stop dates: 7-1-95 Equipment installation start and stop dates: 7-95

Current personal property assessment:\$ 109,830. Most recent annual personal property tax bill:\$ 10,189.00

What is the anticipated first year tax savings attributable to this designation? \$ 25,512.58 How will you use these tax savings? Fund future purchases

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: 21 Full-time 1 Part-time Average annual salary of all: \$ 35,000.00

Current annual area payroll:\$ 770000.00

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: 0 Full-time 0 Part-time Average annual salary of all: \$ none

Retained: 21 Full-time 1 Part-time Average annual salary of all: \$ 35,000.00

When do you anticipate reaching the above levels of employment? current

Additional annual area payroll as a result of this project:\$ 0

Types of jobs to be created as a result of this project? (retained)

Pressmen, Assistants-helpers, administration, clerical, Bindery, delivery

Annual salaries of all jobs to be created/retained from this project?

High \$ 65000.00 Low \$ 15,000.00 Average \$ 35000.00

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☒ Pension Plan *(Some)*
☐ Tuition Reimbursement
☒ Major Medical Plan

- ☒ Life Insurance
☒ Disability Insurance

List any benefits not mentioned above:

DENTAL

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- | | |
|--|---|
| <input type="checkbox"/> Anthony Wayne Services | <input type="checkbox"/> Indiana Dept of Employment & Training Services |
| <input type="checkbox"/> Benito Juarez Center | <input type="checkbox"/> Indiana Institute of Technology |
| <input type="checkbox"/> Catholic Charities of Fort Wayne | <input type="checkbox"/> Indiana Purdue University at Fort Wayne |
| <input type="checkbox"/> Community Action of Northeast Indiana, Inc. | <input type="checkbox"/> Indiana Vocational Rehabilitation Services |
| <input type="checkbox"/> Fort Wayne Rescue Mission | <input type="checkbox"/> IVY Tech |
| <input type="checkbox"/> Fort Wayne Urban League, Inc. | <input type="checkbox"/> JobWorks |
| <input type="checkbox"/> Fort Wayne Womens Bureau | <input type="checkbox"/> Lutheran Social Services, Inc. |
| <input type="checkbox"/> Indiana Department of Commerce | <input type="checkbox"/> Wayne Township Trustee |
| <input type="checkbox"/> Indiana Department of Public Welfare | |

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

| <u>Project Cost</u> | <u>Fee</u> |
|------------------------|---------------|
| \$0 to 250,000 | \$ 500 |
| \$250,001 to 1,000,000 | <u>\$ 700</u> |
| \$1,000,001 and over | \$1,000 |

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.


Signature of Applicant

5/22/95
Date

**STATEMENT OF BENEFITS**

State Form 27167 (R4 / 10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1****INSTRUCTIONS:**

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "projects" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a **STATEMENT OF BENEFITS**. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

| SECTION 1 TAXPAYER INFORMATION | |
|--|--|
| Name of taxpayer Mulhaupt Printing Company, Inc. | |
| Address of taxpayer (street and number, city, state and ZIP code) 340 E. Berry St. | |
| Name of contact person Fort Wayne, IN 46802 | Telephone number (219) 424-5342 |

| SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT | |
|--|--|
| Name of designating body Fort Wayne Common Council | |
| Location of property 340 E. Berry St. | County Allen |
| Taxing district 91-Wayne | |
| Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) One New Komori Lithrone 1-428-III Four Color Sheet Fed Printing Press | Estimated starting date 7-95 |
| | Estimated completion date 7-95 |

| SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT | | | | | |
|---|-------------------|-----------------|-------------------|-------------------|----------|
| Current number | Salaries | Number retained | Salaries | Number additional | Salaries |
| 22 | 770,000.00 | 22 | 770,000.00 | 0 | 0 |

| SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT | | | |
|---|----------------|-------------------|-----------------|
| NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential. | | | |
| Real Estate Improvements | | Machinery | |
| Cost | Assessed Value | Cost | Assessed Value |
| | | 1,065,041. | 355,014. |
| Current values | | 825,000. | 275,000. |
| Plus estimated values of proposed project | | 200,000. | 66,667. |
| Less values of any property being replaced | | 1,690,041. | 563,347. |
| Net estimated values upon completion of project | | | |

| SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER |
|--|
| |

| SECTION 6 TAXPAYER CERTIFICATION | | |
|---|-------------------------|--|
| I hereby certify that the representations in this statement are true. | | |
| Signature of authorized representative Cathy Harper | Title Sec Ins | Date signed (month, day, year) 5-22-95 |

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

| | | |
|--|---|--|
| Approved: (signature and title of authorized member) <i>Don J. Schneider</i> Council President | Telephone number <i>(219) 427-1208</i> | Date signed (month, day, year) <i>7-25-95</i> |
| Attested by: <i>Richard E. Kennedy</i> City Clerk | Designated body <i>Common Council</i> | |

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

| Year of Deduction | Five (5) Year Percentage | Ten (10) Year Percentage |
|-------------------|--------------------------|--------------------------|
| 1st | 100% | 100% |
| 2nd | 95% | 95% |
| 3rd | 80% | 90% |
| 4th | 65% | 85% |
| 5th | 50% | 80% |
| 6th | | 70% |
| 7th | | 55% |
| 8th | | 40% |
| 9th | | 30% |
| 10th | | 25% |

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

| Year of Deduction | Three (3) Year Deduction | Six (6) Year Deduction | Ten (10) Year Deduction |
|-------------------|--------------------------|------------------------|-------------------------|
| 1st | 100% | 100% | 100% |
| 2nd | 66% | 85% | 95% |
| 3rd | 33% | 66% | 80% |
| 4th | | 50% | 65% |
| 5th | | 34% | 50% |
| 6th | | 17% | 40% |
| 7th | | | 30% |
| 8th | | | 20% |
| 9th | | | 10% |
| 10th | | | 5% |